# FINANCIAL NEWS AND PRICES

# WALL STREET

ture Prices.

to-day were comparatively orderly. That the courage of these pools has been somewhat undermined was further indicated by the decreased volume of trading. Transactions were again over the million share mark. but were not more than 65 per cent. of what they were yesterday.

However, the market displayed a strong undertone throughout the session and some substantial gains were made. American Woolen again started to aviate and soared 13 'points, but soon lost all but 5 points of its

poits while other conspicuous ad- attention. vances were made by the Leather stocks, food and shipping shares.

than 3 points.

Gulf States Steel, which three tender his resignation.

Sheffield gained from 1 to 2 points. The money situation was closely

bull crowd.

Yesterday's sharp break in the stock when he recovered his health. situation was becoming fraught with the country. His recent statement as very dangerous possibilities. As was to the deplorable conditions existing in European countries met with much disfavor in the financial district. ing bankers and the Federal Reserve

touched yesterday initiated the decline. It is worthy of note, however, that the market did not begin to break until the call money receded Am. Beet Sogsr...

American Can.....
from the 11 per cent. rate. High money Am. Locomotive...

Conservative bankers a reckless manner. But they knew that the sensational advances being made each day could not be sustained, that the public would be the chief sufferers in the long run and last that such pyrotechnic movements Interiors Con pt... were against the best interests of the Kennecott Copper .. at

It is the opinion of some of Wall Mer, Marine et .. Street's shrewdest market observers Mer. Marine et. pf. 1023 that the upward movement has not definitely culminated. A much more Midvale Steel two sided market is anticipated for Mo. Pacific ...... the time being, with money condi-tions playing an important part in N. Y. Central ... 81% N. Y. & N. H. .. 3216 shaping the course of quotations. Mexican Petroleum, which went up 5 Now that vest-pocket issues have piece a West Va. points, but which was soon lost; by lost part of their glamour rails and Pan-American Petroleum, which at standard issues are expected to reone time showed an advance of 3 ceive a greater share of speculative South, Pariso.

The resignation of Mr. Vanderlip shares were firm under the leader- discord in the bank's family, and that w boos E. & M. 57% 36% ship of Reading, which gained more it would be suggested to Mr. Vanderlip that ti would be better for him to

months ago, declared a quarterly divi- Mr. Vanderlip made his first big dend of 1 per cent. on its common enemy in Wall Street several months 94.92. stock omitted the dividend to-day, but prior to the death of E. H. Harriother steel shares were not affected, man, While Mr. Harriman was in U. S. Steel moved within a narrow Europe endeavoring to be cured of range holding generally firm, while the malady which subsequently Republic Steel, Cruicible and Sloss. caused his death Mr. Vanderlip called a financial reporter to his office and volunteered the information that a watched following the rise in call large part of Union Pacific's big rates yesterday to 11 per cent. Bulls liquid assets would be distributed to were encouraged to-day by the fact stockholders and that holders of the that the ruling rate for straight in- preferred stock issue would particidustrial collateral did not go above pate in the distribution. The announcement was entirely unexpected The market's activity diminished as and Union Pacific preferred shot up the session progressed and prices 30 points to a high record price. moved irregularly, with conspicuous Other Union Pacific directors did not strength being displayed by Wilson conceal their surprise at this an-Company, ice, Ohio Cities Gas, ship- nouncement. Immediately upon Mr. Harriman's return he stated that

privately to friends that he would

cent. call money rate temporarily CLOSING QUOTATIONS, 3 P. M.

ply. Beth, Steel B :tfs., 65% of the Batys, diag. Transit 28 Olisanti Councer ....

U. S. Indos Alcohol 158-% 205-16

3 1-2s, 99.34; 2d 4s, 94.30, up 0.02; 1st 4 1-4s, 95.80, up 0.20; 2d 4 1-4s, 94.74; 3d 4 1-4s, 95.60; 4th 4 1-4s, up 0.02; Victory 4 3-4s, 100, M.-3 1-2s, 99.44, up 10; 1st 4s, 95.10, off 10; 2d 4s 94.32, off 4; 1s 41-4s, 95.70, up 10; 3d 41-4s, 95.60; 4t 41-4s, 94.90; Victory 43-4s, 100, up 2.

#### WAS A CANARSIE IDOL.

time along the Carnesie shore until the police got curious as to his status. He posed as a hero with two service stripes and two wound stripes, and the girls of Carnarsie just idolized him and wrote him the dearest love letters.

Then Capt. Connolly of the Carnarsic police quizzed the lad, and says that Market sentiment appears very union Pacific's assets would not be much mixed, although the weight of news continues to heavily favor the not been contemplated. He stated Jay, A. W. O. L.

### PHONE THREAT TO JUDGE.

Question in Parliament About the Prince of Wales's Visit.

less bull speculation.

It seems to have become popular opinion that the break was due to money conditions, and that the 11 per stock from \$8,000,000 to \$6,300,000 to \$12,000,000.

On the increased its capital stock prince of Wales would visit the United States after his forthcoming visit to Canada. Cecil B. Harmsworth, Under Secretary of State for Foreign Affairs, and that the 11 per stock from \$8,000,000 to \$12,000,000.

Range for the demand \$.42, cables \$6.40; lire, demand \$.45, cables \$8.03; guilders, demand \$8.75, cables \$8.03; guilders, demand \$8.75, cables \$2.50; Peseta, cables \$2

# TO-DAY'S PRICES

Total sales of stocks, 1,566,800

Opened steady, Amal. Royalty, 15-8-3-4; Boone Oil, 101-4-103-4; Ranger Oil, 11-8-1-4: Common-Wealth Pet., 56-57; Eureka: Oil, 73-8 —1-2; Cities Service bank shares, 387-8—391-8; Cosden, 112-4—12; Houston Oll, 115—128; Hudson Oll, 21-4—1-2; Island Oll, 8—1-4; Salt Creek, 54—56; Merritt Oll, 30—301-2; Boston-Wyoming, 60—62; Binclair Gulf, 60—1-2; Victoria Oll, 2 2-4—3; Ref., 184-86; Eik Hagin, 11 1-4-3-4; Federal Oil, 33-3-5-3; Queen Oil, 13 No. 508 West 49th Street, became pros-5 —15; Omar Oil, 55-58; Sapulpa, 83-4 trated from the heat at No. 509 10th 8 —9; Savoy Oil, 10—11; Stanton Oil, Avenue and was removed to Believue 8 1-4-11-2. Int. Fet., 26 1-2-31 1-4; Homital

Noon prices quiet but strong. Mer-ritt, 29 3-4-30 1-4; Tex. Ranger, 4 1-6 34 -1-2; Arnal. Royalty, 1 5-8-3-4; Pennok Oil, 16-1-4; Ranger Oil, 11-8 -1-4; Sinclair Gulf, 60 2-4-61 1-2; Houston Oil, 118—130; Cosden, 11 3-4 —7-8; Salt Creek, 54—55; Con. Ref., 13—3-4; Com. Pet., 56 1-2—67; Tex. After that the humidity decreased and was only 32 at noon. Anyhow, we should warry. Up in

18-3-4; Com. Pet., 56-1-2-0; Ken. Oil, 41-4-3-4; Boone Oil, 101-2
—11; Omar, 55-57; Savoy, 10-11; Lodge, wherever that is, and all over that town it was from 100 to 104 in the shade.

2 P. M. prices irregular. Texas Ranger, 43-8-41-2; Inter. Petroleum, 301-2-31; Glenrock, 7-71-4; Ranger, 11-8-11-4; Sinclair Gulf, 603-4-18; Merritt, 23-4-301-4; Houston, 117-8-12; Conden Company, 117-8-12; Merritt, 23-4-301-4; Houston, 117-8-12; Merritt, 23-4-301-4; Houston, 117-8-12; Merritt, 23-4-301-4; Houston, 117-8-12; National, 51-2-6; Boone, 101-2-12; Mary Beterly, fifty-seven, No. 14, 11; Savoy, 10-11; Salt Creek, 54-55; Mary Beterly, fifty-seven, No. 14, 10-2-2-13; Glenrock, 7-7-8-8.

Anyhow, Oneco, Conn., it was 110 at the Mariot Lodge, wherever that is, and all over t

British American Tobacco Corp., 22- Hospital. British American Tobacco Corp., 22— 124; registered, 21—23; Bavoid Tire, 55—57; N. Y. Savoid, 54—1-2—56; Curtiss, 18—20; Hupp, 9—1-2—9—8-4; Philip Morris, 12—12—1-4; Magna, 34—37; Submarine Boat, 16—17; Wright-Martin, 5—5—1-4; Boston Montana, 73—76; Cal. Jerome, 3-8—7-16; Cons. Ariz., 1—8—1—1-4; Florence, 75—80; Hecla, 5—3-4—5—7-8; MaKinley Darragh, 60—64; Newsprint Reclaiming, 11—1-2—12; Perfection Tire, 1—1-8—13-16; U. S. Steamship, 2—3-3—3—1-2; N. Y. Ship, 43—46; Cresson Gold, 4—3-8—4—1-2.

Noon prices quiet and strong. Philip

2 P. M. prices irregular. Submarine tina and Chill, from New Orleans or Bout, 16-16 1-2; Inter. Cont. Rubber, Mobile to the West Coast of South 29 1-2-30 1-2; National Coal, 70 1-2- America, and from Seattle and other 25 1-2-37 1-3; Kational Coal, 70 1-71; Philip Morris, 12-12 3-4; Wright-Martin, 5-5 1-4; General Asphalt, 72-75; Magma, 36-37; United Prof., 2 7-16-2 9-16; Kerr Lake, 5 3-4-6;

MONEY.

Call, mixed collateral, opened 6. ng 6, closed 51-2; ind., opened 61-2, Boston Jurist Guarded After Warning of Explosion.

Boston Jurist Guarded After Warning of Explosion.

BOSTON, June 4.—A cordon of police to-day stood guard at the home of Judge Thomas H. Dowd here, following a threat made by telephone that the home was to be blown up by a graditor, \$13,707,932; Federal Reserve Bank ready had been allocated to the Latin-American Ired and that others would be solded for the same as speed of 23 1-2 knots an hour and will be able to make the trip from New York to Rio de Janeiro in pine days and to Buenos Aires in four-teen days.

Mr. Hurley told the conference that Clearing a threat made by telephone that the other was to be blown up by a creditor, \$13,707.25; Federal Reserve Bank and the same that other would be able to make the trip from New York to Rio de Janeiro in pine days and to Buenos Aires in four-teen days.

Mr. Hurley told the conference that 226 ships of 863.33 deadweight tons already had been allocated to the Latin-American Irede and that other would be able to make the trip from New York to Rio de Janeiro in pine days and to Buenos Aires in four-teen days.

Mr. Hurley told the conference that 226 ships of 863.33 deadweight tons already had been allocated to the Latin-teen days. reditor, \$38,797,266

EXCHANGE.

Sterling, demand 4.62, cables, 4-63; rancs, demand 6.42, cables 6.40; lire, ing the service to Brazil and Argentina.

July Seet. Dec		High. 1711 % 580: 1444 %	100 kg	170% 181%	a 170% a 191% a 142%	Change
Justy Hept. Duc.		61% 61%	0AT 67% 60%	8. 66 V	4 (9)	= 1
July Hept.	*****	50,75 48,40	17,885	25 10	50.77 46.35	I I
July Bept, Ou Com off	July July to 1%	88, 20 82, 80 off off %	to 1/2:	(P) (E) anged Bept.	BC 10 Bc to 4	off %
		C	OTTO	N.		
July Octob Decent James March	neter subsens arry	. 10.0 10.0 20.4 . 10.0 . 10.0	HARRIEN TO	100 100 100 100 100 100 100 100	231 (85 231 (85 235 70 (28 30) 28 18	1.00 to 100 to 1

EARNINGS. ### FARNINGS.
| Brooklyn Union Gea. year 1918; | 1917. | 1918 | 1917. | 1918 | 1917. | 1918 | 1917. | 1918 | 1917. | 1918 | 1917. | 1918 | 1917. | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 1918 | 19

New York Edison for year 1918: Surplus after charges and taxes, \$5,-183,745; equal to \$7.85 a share earned on \$65,945,417 capital stock.

DIVIDENDS. The Lehigh Valley Railroad has detion with the cut to 7 per cent. President Loomis said: "This action has been taken because we believe it is the conservative thing to do at this time. Paying 10 per cent. dividends under existing conditions, in the judgment of the directors, leaves too small a margin of safety for careful management."

Weyman-Bruton Company—Regular quarterly of 21-2 per cent. on preferred stocks.

Continental Can Company—Regular quarterly of 11-2 per cent. on preferred, payable July 1.

Millys-Overland Company, regular quarterly of 1 3-4 per cent. on preferred, payable July 1.

Willys-Overland Company, regular quarterly of 1 3-4 per cent. on preferred at the principal cities of South America's eastern seaboard.

Willys-Overland Company—Regular quarterly of 1 3-4 per cent. on preferred at the principal cities of South America's eastern seaboard.

Humidity Deceives Many in Early Hours and Weather Man Promises Relief.

Think it was hot? It was only 90 at noon, and the Weather Man said it would be cooler Andrew Russell, forty, of No. 357 West 18th Street, was overcome at Men Aboard St. Louis Set 11 o'clock in front of No. 629 Ninth

Avenue. He went home after being

treated by Dr. Safarick of the New York Hospital. At 11 o'clock it was

Flora French, fifty years old, living Salt 27th Street, collapsed early this afternoon at 4th Avenue and 27th Street from the intensive heat. She was at-

tended and went to her apartment. No. 508 West 49th Street, became pros- came the St. Louis, with 1,415. The Hospital.

If it appeared to be warmer in the early morning it was because Old Man Humidity was on the job. While the o'clock, the moisture was 70 per cent.

Anyhow, we should worry. Up in

Western States, 75-8-8.

The close was steady. Sinclair overcome at Cooner Road and Rich-Gulf, 611-4, up 1; Federal Oil, \$3-8, mond Turnpike. She was sent home. Aifred Jones, nineteen, No. 31 Greens Ayenue, Jersey City, was also over-Opened steady. Actna, 10 5-8-11; come. He was taken from Broad and Wail Streets to the Volunteer

## DIRECT U. S. SHIP LINES SOUTH FROM ALL COASTS

Hurley Announces Former German Liners Will Run From New York to Brazil and Argentina.

WASHINGTON, June 4 .- Plans for WAS A CANARSIE IDOL.

Noon prices quiet and strong. Philip Morris, 12-12 1-2; Wright-Martin, 5-14; Niplasing, 11 1-2-11 3-4; Savoid Tire, 55-57; Submarine Boat, 16-16 1-2; Inter. Rub., 30 1-3-31 1-2; Actna. 10 7-8-11; General Amphalt, 7-3-75; Magma, 35-37; Cash Boy, 9-10; United Profit Sharing, 2 7-16-10; United Profit Sharing, 2 7-16-12; Oriens Gold 4 1-8-4 3-8; Hecla, 5 3-4-6.

Noon prices quiet and strong. Philip Morris, 12-12 1-2; Wright-Martin, 5-16 1-4; Niplasing, 11 1-2-11 3-4; Savoid Tire, 55-57; Submarine Boat, 16-14; Niplasing, 11 1-2-11 3-4; Savoid Tire, 55-57; Submarine Boat, 16-16 1-2; Inter. Rub., 30 1-3-31 1-2; Actna. 10 7-8-11; General Amphalt, 7-3-75; Magma, 35-37; Cash Boy, 9-10; United Profit Sharing, 2 7-16-16; Cressa Gold 4 1-8-4 3-8; Hecla, 5 3-4-6.

Shipping Board. They call for direct steamship lines connecting American Atlantic, Gulf and Pacific ports with South and Central Amphalt, 7-8-11; General Amphalt, 7-8-12-12 1-2; Wright-Martin, 5-14; Niplasing, 11 1-2-11 3-4; Savoid Tire, 55-57; Submarine Boat, 16-12; Inter. Rub., 30 1-3-31 1-2; Actna. 10 7-8-11; General Amphalt, 7-8-12-31 1-2; Amphalt, 7-8-13-31 1-2; Actna. 10 7-8-11; General Amphalt, 7-8-14 1-2; Inter. Rub., 30 1-3-31 1-2; Actna. 10 7-8-11; General Amphalt, 7-8-14 1-2; Inter. Rub., 30 1-3-31 1-2; Actna. 10 7-8-11; General Amphalt, 7-8-14 1-2; Inter. Rub., 30 1-3-31 1-2; Actna. 10 7-8-11; General Amphalt, 7-8-14 1-2; Inter. Rub., 30 1-3-31 1-2; Inter. Rub., 30 1 lines connecting American Atlantic, Gulf The West Grama reported having Shipping Board. They call for direct the Patricia one could have made up Pacific ports to western South Ameri-

> The line between New York and Braall and Argentina, Mr. Hurley said, will mer German liners Mount Vernon, Von Steuben and Agamemnon, which are to igh 6, low 51-2 p. c.; renewals 6, rul- be remodeled for this trade. These vessels have a speed of 23 1-2 knots an

American trade and that others would be assigned as soon as they became Mr. Hurley announced that inaugurat-

demand 8.05, cables 8.03; guilders, de-mand 38.7-8, cables 39; Swiss cables can officials and business men to South

#### MONGOLIA CHANGES RULERS. Semenoff, Head of a Russia Fac

tion, Elected Grand Duke. LONDON, June 4 .- Gen. Semenoff. leader of the Cossacks in Eastern Siberia, has called a congress which de-clared the autonomy of Mongolia, according to a Russian wireless despatch from Moscow. The congress, the Bolshevik message adds, elected Semenoff the "Grand Duke of Mongolia."

Gen. Semenoff, who has been credited as being opposed to the Bolsheviki, has been the cause of much disorder in the trans-Balkal region because of his refusal to take orders from any one else and his independent attitude. Since the establishment of the all-Russian Government at Omak Semenoff had been at odds with Admiral Kolchak.

Mongolia formerly owed allegiance to China, but in 1912 the Hutuktu, or religious head, proclaimed himself Emperor and Mongolia independent.

Mongolia has an area of 1.367,000 square miles and a population of about 2,600,000.

### PLAN NEW CABLE TO BRAZIL

Western Union Negotiating With British Telegraph Company.

Negotiations for direct cable service between the United States and Brazil, and thence along the entire eastern coast of South America, have been entered into between the Western Union clared a quarterly dividend of 13-4 Telegraph Company and the Western clared a quarterly dividend of 13-4 per cent, on the common stock and the regular quarterly of 21-2 per cent, on preferred stock. In connection with the cut to 7 per cent, President Loomis said: "This action has been taken because we believe it is the conservative thing to do at this time. Paying 10 per cent, dividends under existing conditions, in the judgment of the directors, leaves too."

Telegraph Company and the Western Trelegraph Company of Great Britain. The laying of 3,200 miles of new cable, which may be accomplished within six months, will connect Miami, Fig. with Belern Union System at Miami, and the constal cables of the British company extending from Belern to Rio Janeiro, Bienos Ayres and the principal cities of South America's east-rin seaboard.

Continental Can Company—Regular quarterly of 11-2 per cent. on common and 13-4 per cent. on preferred stocks.

American Cigar Company—Regular quarterly of 11-2 per cent. on preferred stock, payable July 1.

Associated Oil Company, regular quarterly of \$1.25, payable July 15.

Colorado and Southern Railway, regular quarterly of 3 per cent. on common and 13-4 per cent. on preferred stocks, conditioned on payable July 1.

George W. Helms Company—Regular quarterly of 2 per cent. on first preferred stock, conditioned on receipt of advance from Director General of Railroads for the purpose, payable June 25.

# the latter State met them down the The troops on the Patricia were TO-DAY LADEN WITH

Record for Medals-4,000

More Troops Due.

seen here before on a single ship.

Allentown, Pa., and all had been

abroad from one to three years.

Major E. G. Spencer of No. 2 East

56th Street, Manhattan, was in

The men on the St. Louis ob-

served (Memorial Day, a feature of

the exercises being the casting of

floral wreaths into the sea in honor

of American soldiers and sallors dead

Capt. G. S. Lincoln of the St. Louis

reported that on June 1 in mid-

ocean the St. Louis heard an S O S

call from the American merchant

man West Grama, bound from Con-

stantinople to New York, and then

about 350 miles from the transport

lost her propellor. Her call was in-

tercepted by an American destroyer

From the 2,847 officers and men of

several Wild West shows. There

were 150 Indians, and the others were

mostly cowboys and plainsmen from

Texas and Oklahoma. Gov. Robert-

son and several Congressmen from

BANKING AND FINANCIAL

charge of the troops on board

Louis in Brooklyn.

part of the 16th Division. Major Gen. William R. Smith, the Division commander, came home with them. Just before leaving France Gen. Smith was made a member of the Legion of WAR DECORATIONS The Patricia's star passengers were

two young men from Seminols, Okla., who between them brought into camp seventy-eight German prisoners. For this feat each received the Congressional Medal of Honor. They are Lieut, Harold L. Turner and Sergt. Sam H. Spangler. The other ships due to-day are:

Protoria, Brest, 2,986 men, including Four thousand soldiers returned to the 144th Infantry (less Company M at the Hotel St. George, No. 73 East New York to-day from France and and Ordnance Detachment), 72d Infantry Brigade Headquarters, 141st. Infantry Detachment.

Chicago, Bordeaux, 1,060 men, including the 203d Supply Train De-Mary Clark, sixty years of age of with 2,635 men from Brest. Next tachment, 309th Infantry Detachment. 300th Infantry Detachment, 303d Santtary Train Detachment and casual Patricia docked at Hoboken, the St. and special casual companies, two from New York. The Norfolk, from The men on the St. Louis were Bordeaux, has 22 special casuals. more war decorations than have been

BANKING AND FINANCIAL

#### WE OFFER

subject to withdrawal without notice, the unsold part of

\$600,000

ARKANSAS LIGHT & POWER COMPANY 7% CUMULATIVE PREFERRED STOCK

Price \$100 and accrued d'vi-dend, with a bonus of 40 per cent. Common Stock. Federal Income Tax Exempt.

von Polenz & Co., Inc.,

60 Broadway, N. Y. Phone Rector 721-725.

U. S. Steamship

Has Government contracts for 222,000 tons of steel ships to cost \$42,000,000 in all, of which 86,000 tons have been launched and 91,600 tons are in process on the ways.

Reports \$15.48 in tangible assets behind each share, excluding materials on hand. We have urged its purchase at 12.50 and \$5 and still favor it.

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# Livingston Oil

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Orders Executed at the Market

Over 20,000 Acres, Texas and Oklahoma. Gasoline Absorption Refinery. Large Production and Earnings. Dividends 3 Per Cent. Quarterly.

Development

18 wells drilling; 9 in the Northwest Extension Burkburnett Flelds, Texas, 4 in the Beggs, 2 in the Cow-eta, 1 in the Pumpldn Center, 1 in the Stonebluff and 1 in the Osage Nation Flelds, Oklahoma. Prac-tically all offsets: in numerous in tically all offsets; in numerous in-stances to "gushers," showing up to 2,500 barrels and over. All due to come in at intervals within 60 days. Two of these wells are now about to

President J. K. Livingston predicts 2,000 barrels cally additional production within 60 days.

35 wells, practically offsets, to be drilled. The Company is building another re-finery in the Burkburnett Field.

tor further particulars regarding above Corporation, reference is made to R. G. Dun & Co., Bradstreet & Co., and any bank in Tulsa, Okla.

# C.D.KNAPP JR.&Co.

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The statements herein while not guaranteed have been obtained from what we consider to be reliable and authoritative sources

### NATIONAL ICE

Extraordinary events are impending in this company's affairs which warrant the closest attention of sagacious investors. We have made a close study of the situation, and have pre-pared on analytical review which will be distributed gratis to those requesting it.

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44 Broad St., New York

L. L. WINKELMAN & CO.

Telephone Broad 6470

BANKING AND FINANCIAL

Wills' Financial Message

THE supply of money flow-ing into Wall Street, available for investments, is increasing rapidly. A large amount of this new wealth is coming from the West, where the demands for loans are not large enough to absorb the present money supply.

PROSPERITY is smiling on PROSPERTY is smiring on every section of Amer-ica. A bumper crop worth millions is almost ready to swell this golden stream. Un-precedented success is crowning our efforts in every avenue of our national life. While it is true the buying power of the dollar is less, there are more dollars to spend and these should be invested con-servatively and sermibly. For servatively and semily. For instance, one can select seasoned dividend paying securities, which will return a comparatively high income yield that will help to offset the decreased purchasing power of the dollar.

SECURITY values have not kept pace with the rise of commodities prices. There are many good investments that still offer splendid profit possibilities and which have not discounted the great financial destiny of our coun-

A Special Letter on some of the good stocks to buy at this time, featuring

SILVERS OILS INDUSTRIALS GOLDS COPPERS

will give you just the infor-mation you should have. A copy mailed promptly, with-out obligation. Write today

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42 New St. New York.
Phone Broad 6016

# TEX-YORK PRODUCING

Active on N. Y. Curb

Daily producing over 650 barrels.

Bought-Sold-Quoted

Present daily revenue \$1,573. New well near completion.

Substantial advance predicted.

Quotations furnished and orders executed.

C.W.GALVIN&CO., Inc. Stocks and Bonds

50 Broad St., New York

Send for Descriptive Circular and 'Story of Ranger."

SAPULPA REFINING

Special meeting of stock-holders called for June 30

holders called for June 30 to authorize increase in capital stock from \$2,000,-000 to \$10,000,000.

Stock Bonus or valuable subscription rights will no doubt accrue to stockholders.

Now is the time to buy in order to participate in these benefits and the market enhancement of the stock which is likely to result.

Comprehensive articles on Su-pulpa in the current issue of "The Market Annalist." Fur-nished gratts—ask for No. 38. SCHMIDT & DEERY

Members Consolidated Stock Exchange of N. Y. New York Offices

Mais Office Uptown Office 30 Broad St. 319 Fifth Ave. Tel. Broad 6242 Tel. Mary Hill 6849 Fhila. Office. 628 Widener 1842,

### Silver Stocks are at last receiving public recognition that should carry most of them to

higher market levels.

Should Sell Much Higher and covers many of the leading silver

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Hartford-Philadelphia-Tuconto
ESTABLISHED 1983. NO PROMOTIONS.

TEXAS OIL LEASES \$2.50 PER ACRE UP.
We have oil leases in different oil floids
of Texas in blocks of 40 to 30.000 acres

FRAD & DAY, Tel, 6522 Bryant, 301 Times Bidgs TEXAS OIL MAPS—Maje of Texas, Wichita County, Noian County, Comasche County, and a map of the Paniandle Anticine with a six-week ambercution the Texas Oil Heties for one dollar, Texas OIL HEVIEW, SLICE Main 81, Port Worth, Texas

World Wants Work Wonders,

# PARK & TILFORD

News and Gossip of To-Day's factor, but the real reason for the sharp break was that the market was top-heavy, was honey-combed with stop loss orders and it required only Au, 'G. & W. I. . 1604 a comparatively small amount of selling to send prices off sharply. The sharp break in the stock market in the last half hour yesterday seems to have had the effect of chilling the ardor of pools who have been waging a reckless campaign for higher prices. Stock movements to-day were comparatively orderly.

It was announced that the Lehigh as President of the National City Valley Rallroad had reduced its divi- Bank did not come as much of a surdend from a 10 to a 7 per cent, annual prise to well informed Wall Street U dend from a 10 to a 7 per cent. annual prise to well informed Wall Street U. S. Busher.... 114 111% 113% + 18 basis, and although this stock yielded people. It has been reported from U. S. Steel..... 106% 106% 106 + 18 more than 3 points, other railroad time to time that there was much U. S. Steel do pf. 1164 116

"fix matters" with Mr. Vanderlip market has greatly helped to clarify Since that time Mr. Vanderlip has the speculative atmosphere. The up- frequently been accused of speculatward movement had been continued ing in the market in a manner which for so long, and such sensational ad- did not square with his position as vances were being made, the market head of the largest national bank in

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the month of June is the

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